

**ASX  
ANNOUNCEMENT****26 May 2021**ABN 92 114 187 978  
ASX Code: RNX**ISSUED CAPITAL**Shares: 879.6 million  
Options: 70.0 million**CORPORATE DIRECTORY**Chairman:  
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Mark WallaceDirector:  
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[www.renegadeexploration.com](http://www.renegadeexploration.com)**ROCK CHIP RESULTS****Highlights**

- ★ Renegade completed a rock chip and soil sampling program overlaying the geophysical conductor located at Baxters in March
- ★ Encouraging copper and zinc in rock chip samples associated with the recently discovered conductor

Renegade Exploration Limited (**ASX:RNX**) (the **Company** or **Renegade**) is pleased to advise it has received all of the results for its sampling program at its Yandal East Project (**Yandal East** or the **Project**, Figure 3) over the Andrews-Baxters Prospect during March 2021. The sampling program was successful in identifying anomalous copper, zinc, and barium in the rock chip samples. The host rocks are metamorphosed acid to intermediate volcanic rocks, and the anomalous elements associated with the previously identified bedrock TEM conductor, indicate that the conductor may be associated with a Volcanic Hosted Massive Sulphide system.

The Company discovered the conductor zone at the Andrews-Baxters prospect during its ground geophysical survey in February 2021. (ASX Investor Presentation Release March 15 2021). A rock chip and soil sampling program was then completed across the prospect. The results are highly encouraging and continue to show potential for base metal prospectivity in a location with little to no modern exploration (Figures 1-3). The conductor is currently identified as being 600m long, plunges at 50° to the East and remains open at depth and on strike to the South.

Rock chip results reported encouraging copper, zinc and barium including RC210305002 with 0.112% Copper, 0.111% Barium, 948ppm Zinc.

The soil sampling program was only assayed for gold and reported low tenor results. The Company is considering assaying the samples for base metals and is still seeking a rig to target this project and other recently generated gold targets. The region is known for base metal prospectivity with nearby volcanic hosted massive sulphide hosted mines at Teutonic Bore and the Earheedy zinc-lead prospect to the north of the Yandal East Project. The Leinster-Wiluna nickel belt is also associated with copper mineralisation.

The Company previously conducted a drill hole cuttings survey of historic holes in the area which successfully sampled for nickel (ASX Release Dated 16 February 2021) and encouragingly, a number of adjacent historic holes to the prospect have Nickel assays >1000 ppm. The anomalous Nickel assays correspond with magnetic highs.

The conductor zone identified by the recent ground TEM survey does not have any magnetic anomaly. The rock chip samples continue to enhance and develop Renegade's geological model of the base metal prospectivity of the Yandal East Project.

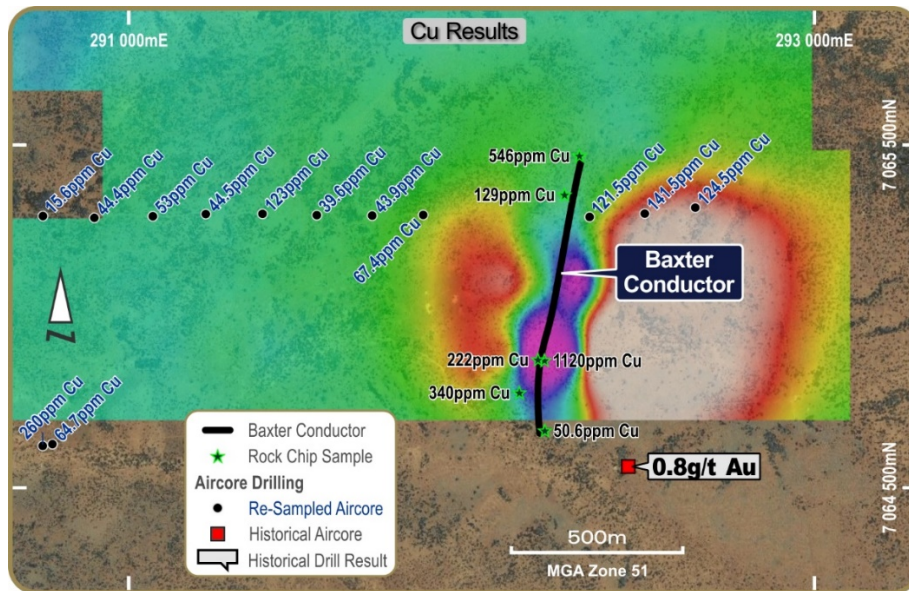


Figure 1: Location of conductor, with and copper rock chip results

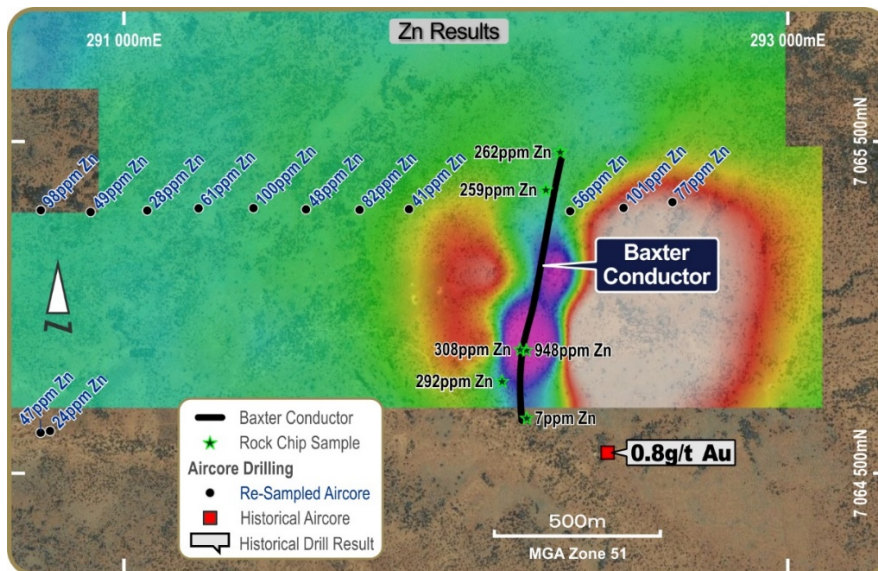


Figure 2: Location of conductor, with and Zinc rock chip results

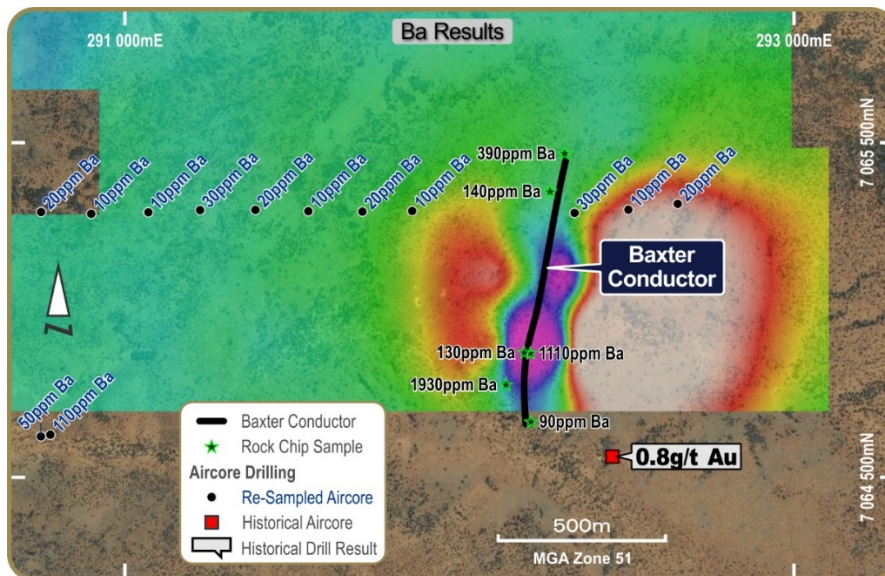


Figure 3: Location of conductor, with and Barium rock chip results

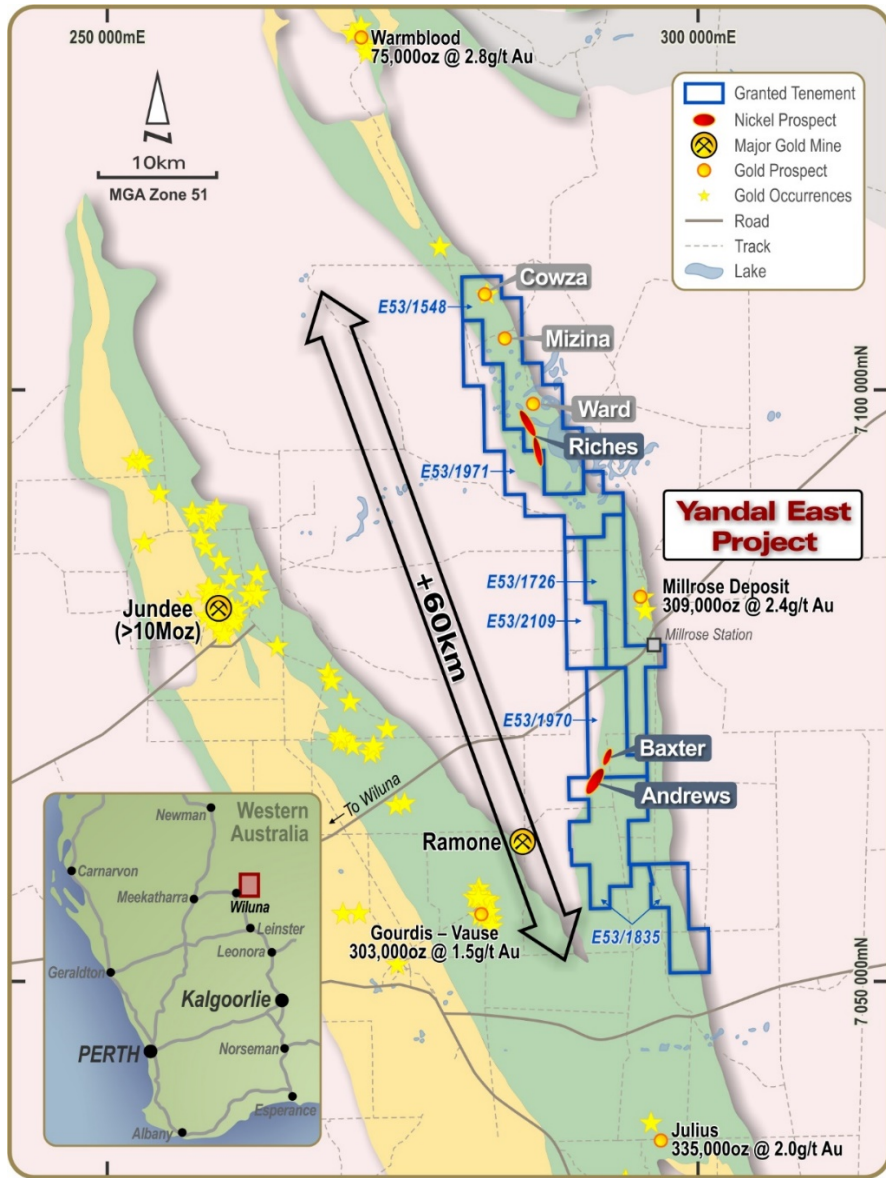


Figure 4: Location of Yandal East Project and Andrews-Baxter Prospect

Table 1: Results from Andrews-Baxter Rock Chip Sampling

Method			Au- ICP22	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61
	East (m)	North (m)	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm
SampleID	MGA51East	MGA51North	Au	As	Ba	Bi	Cr	Cu	Fe	Mn	Ni	Pb	Zn
Lower Detection Limit			0.001	0.2	10	0.01	1	0.2	0.01	5	0.2	0.5	2
Upper Detection Limit			10	10000	10000	10000	10000	10000	50	100000	10000	10000	10000
RC210305001	292213	7064666	<0.001	388	90	0.7	22	50.6	7.55	63	4.5	45	7
RC210305002	292212	7064871	0.001	287	1110	0.05	50	1120	36.4	271	45.6	129	948
RC210305003	292193	7064873	0.001	13.5	130	0.61	23	222	44.2	746	147	8.9	308
RC210305004	292139	7064777	<0.001	15	1930	0.44	64	340	43	598	50.9	23.6	292
RC210306001	292271	7065355	<0.001	3	140	0.08	225	129	49.9	275	126.5	13	259
RC210306002	292314	7065469	0.003	34.7	390	0.04	405	546	48.7	810	143.5	9.8	262

Table 1 lists the assays from the rock chip sampling at Yandal East Project

The Company is encouraged by the recent rock chip sampling program which, together with the Drone Magnetics, gravity survey and ground TEM survey has generated another exciting target for an upcoming drill program.

This announcement has been approved by the Board of Renegade Exploration Limited.

**For more information please contact:**

Robert Kirtlan  
Director

Mark Wallace  
Director

Ends.

### **About Renegade Exploration Limited**

*Renegade Exploration Limited (ASX:RNX) is an Australian based minerals exploration and development company.*

*The Company's Yandal East Gold Project is located within a well-endowed gold region known as the Yandal Greenstone Belt, 70km NE of Wiluna, Western Australia. The current major production centre is at Jundee, located ~25km west of Yandal East. The region has historically produced in excess of 10Moz of gold and the Company's permits are adjacent to and along strike in both directions from the Millrose Deposit containing 309,000oz @ 2.4g/t Au.*

*The Company recently acquired a 23.03% interest in the Carpentaria Joint Venture. The major partner and operator is Glencore subsidiary, MIM Limited, and has copper projects located in the prolific Cloncurry-Mt Isa region.*

*Renegade also owns 90% of the Yukon Base Metal Project located within the highly prospective Selwyn Basin, Yukon Territory, Canada. This Project is currently under an Option to sell.*

*The Company's primary objective is to deliver long-term shareholder value by becoming a mid-tier resource company. Renegade strives to achieve this through the discovery, acquisition and development of economic mineral deposits.*

### **Competent Person Statement and Geological Information Sources**

*The information in this announcement that relates to exploration results for the Yandal East Gold Project is based on information compiled by Mr Peter Smith, who is a consultant to the Company. Mr Smith is a Member of the Australian Institute of Geoscientists. Mr Smith has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results (JORC Code). Mr Smith consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.*

*Information on the Millrose Deposit is sourced from various reports including Mines Resources Australia (1999 with amendments thereafter) and Annual WA Mines Department reports provided by Audax Resources Limited during the period 2001-2010.*

### **Previously Reported Exploration Results**

*The Company confirms that it is not aware of any new information or data that materially affects the information included in this market release.*

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**Appendix 1**  
**Rock Chip Sampling**

Surface Sample Type: Rockchips of surface outcrop  
 Sample Collection Method: Random sampling of outcrop  
 Sample Size: Generally < 500 grams  
 Laboratory: ALS  
 Sample Preparation: Fine Crush : 70% < 2mm, Pulverize 85% < 75um  
 Sample Analysis Technique: Full Acid digest ICP-MS, ALS Method ME-MS61, Gold ICP-22

Elements	Au	As	Bi	Ba	Cr	Cu	Fe	Mn	Ni	Pb	Zn
Units	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm
Detection	0.001	0.2	0.01	10	1	0.2	0.01	5	0.2	0.5	2

**Statistics**

Element	Count	Min	Max	Mean
Au_ppm	6	0.001	0.003	0.002
As_ppm	6	3	388	123
Bi_ppm	6	0.05	0.61	0.32
Ba_ppm	6	90	1930	632
Cr_ppm	6	22	405	131
Cu_ppm	6	50.6	1120	401
Fe %	6	7.55	49.9	38.3
Mn_ppm	6	63	810	460
Ni_ppm	6	4.5	147	86
Pb_ppm	6	8.9	129	38
Zn_ppm	6	7	948	346

## Appendix 2

### JORC CODE 2012 EDITION - TABLE 1

#### SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>• Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>• In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>• Sampling was carried out on outcropping rocks within and adjacent to interpreted surface extension of the Baxter Conductor.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>• <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></li> </ul>	<ul style="list-style-type: none"> <li>• No drilling was undertaken.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No drilling was undertaken.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>• <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No logging took place as the logging was originally carried out when the samples were fresh.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>See Appendix 1.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>ALS laboratories in Perth were used and they are a highly professional facility.</li> <li>Standards were put in randomly and 3 standards in total were inserted within the 6 rock chip samples assayed.</li> <li>Field blanks were inserted randomly, and in total 1 blank was utilized.</li> <li>No Duplicates were utilized.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Soil and Rockchip results reviewed by Independent Consultant.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>A handheld Garmin GPS was used to survey the sample points.</li> <li>The grid used was GDA94 Zone 51.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> </ul>	<ul style="list-style-type: none"> <li>See Appendix 1 map for Sample distribution.</li> <li>Data distribution was on an outcrop basis so is random in nature.</li> <li>No compositing was applied to sampling.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	
<b><i>Orientation of data in relation to geological structure</i></b>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Samples were collected perpendicular to interpreted geology.</li> </ul>
<b><i>Sample security</i></b>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Samples remained in the custody of Company consultants until delivered to the laboratory by a transport company.</li> </ul>
<b><i>Audits or reviews</i></b>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Company Consultant attended the sampling program on site and ensured that sampling adhered to the Company's prescribed standards.</li> </ul>



## JORC TABLE 1 - SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>• <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></li> <li>• <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Renegade Exploration has a direct 75% interest in the Yandal East Project with Zebina Minerals Pty Ltd maintaining a 25% interest in the Project. The Project includes tenements, E53/1548, E53/1726, E53/1835, E53/1970, E53/1971 and E53/2109.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>• <i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Andrews-Baxter area has been subject to a historic of drilling, predominantly in the 1990s by Aberfoyle &amp; Normandy. The drill cuttings sampling program was undertaken as no historical data was available for the drill holes in this particular area.</li> <li>• The Baxters Conductor was discovered by Renegade during a TEM survey early in 2021, with no known historical activities specifically targeting the area where the conductor is located.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• WA, Archean lode gold system.</li> <li>• At this early stage mineralisation appears to be associated with quartz veins in a sheared and contorted mafic volcanic (basalt).</li> <li>• Nickel is interpreted to be hosted in Basic and Ultramafic rocks, with massive sulphide accumulations proximal to basal embayments.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>• <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> </ul> </li> <li>• <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Samples were located by GPS.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>• <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li>• <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the</i></li> </ul>	<ul style="list-style-type: none"> <li>• No data aggregation required.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <ul style="list-style-type: none"> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	
<p><b>Relationship between mineralisation widths and intercept lengths</b></p>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></li> </ul>	<ul style="list-style-type: none"> <li>No drilling was undertaken</li> </ul>
<p><b>Diagrams</b></p>	<ul style="list-style-type: none"> <li><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>A Plan of the sample locations shown in Figure 1 and Appendix 1.</li> </ul>
<p><b>Balanced reporting</b></p>	<ul style="list-style-type: none"> <li><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>No drilling was undertaken</li> </ul>
<p><b>Other substantive exploration data</b></p>	<ul style="list-style-type: none"> <li><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Company recently completed a 400m x 100m gravity survey.</li> <li>The Company recently completed an airborne Drone Magnetic survey.</li> <li>The Company recently completed a ground TEM survey.</li> <li>The Company identified a Conductor corresponding to where the current sampling was a follow up.</li> </ul>
<p><b>Further work</b></p>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>Drill targeting to commence following this program.</li> </ul>